

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



A07 *A89KLBQQ* 12/07/2019 #47
COMPANIES HOUSE

1 Company details

Company number 0 1 9 9 2 9 8 1
Company name in full Nestor Healthcare Group Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Martin C Armstrong FCCA FABRP
Surname FIPA

3 Liquidator's address

Building name/number Allen House
Street 1 Westmead Road
Post town Sutton
County/Region Surrey
Postcode S M 1 4 L A
Country

4 Liquidator's name ①

Full forename(s)
Surname

① Other liquidator
Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

② Other liquidator
Use this section to tell us about
another liquidator

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

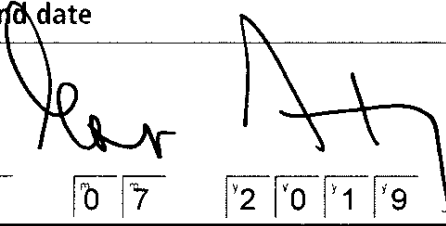
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

1

0

0

7

2

0

1

9

LIQ14

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Ryan Russell
Company name	Turpin Barker Armstrong
Address	Allen House 1 Westmead Road
Post town	Sutton
County/Region	Surrey
Postcode	S M 1 4 L A
Country	
DX	
Telephone	020 8661 7878



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

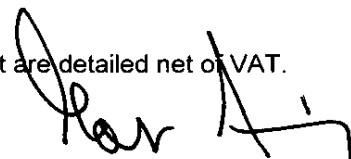
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Nestor Healthcare Group Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 17 May 2018 To 8 May 2019

S of A £		£	£
	ASSET REALISATIONS		
NIL	Investments	NIL	
27,744.00	Intercompany Receivables	NIL	NIL
	UNSECURED CREDITORS		
NIL	Trade & Expense Creditors	NIL	
(2,393,482.00)	Intercompany Payables	NIL	
(37,100,000.00)	Pension Liabilities	NIL	NIL
	DISTRIBUTIONS		
(21,209,441.70)	Ordinary Shareholders	NIL	NIL
(60,675,179.70)			NIL
	REPRESENTED BY		
			NIL

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.


 Martin C Armstrong FCCA FABRP FIPA
 Liquidator



turpin barker armstrong

Insolvency Practitioners

Allen House
1 Westmead Road
Sutton, Surrey SM1 4TA
Tel 020 8661 7878
Fax 020 8661 0598

E-mail: tba@turpinba.co.uk
Internet: www.turpinbainsolvency.co.uk

**Private and Confidential
TO ALL KNOWN MEMBERS AND CREDITORS**

Our Ref: NS/RR/MCA/XN0087

8th May 2019

Dear Sirs

Nestor Healthcare Group Limited ("the Company") – In Creditors' Voluntary Liquidation

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to creditors and members, together with a receipts and payments account for the whole of the period I was in office.

Also enclosed is a formal notice setting out the final dividend position in respect of the liquidation, although the information in that notice is summarised below.

A dividend will not be declared to unsecured creditors as no assets were realised.

Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

Turpin Barker Armstrong uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Turpin Barker Armstrong uses your personal information on our website at <http://www.turpinbainsolvency.co.uk/privacy>.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Ryan Russell by email at ryan.russell@turpinba.co.uk, or by phone on 0208 661 7878 before my release

Yours faithfully

**Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator**

Enc

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M.C. Armstrong FCA FABRP FIPA MBA FNARA, D.C. Clark FCA, J.E. Patchett FCA FABRP
D.A. Payne BA FCA FIPA, B.J. Suckling BSc (Hons) FCCA, M.C. Card FRS (Consolidated) & FCA, A.R. Bailey MAPA FIPA
A.W. Payne FCA FIPA FETA DipPES, CEMAP Consultant
Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants.
M.C. Armstrong, J.E. Patchett and A.R. Bailey are licensed to act as Insolvency Practitioners in the United Kingdom
by the Association of Chartered Certified Accountants



Nestor Healthcare Group Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

EXECUTIVE SUMMARY

This is my final report to members and creditors. Details of the work carried out since my appointment as Liquidator can be found in this report. However, a summary of this work is as follows:

- I was appointed as Liquidator on 15th May 2018.
- The Company's assets consisted of investments and intercompany receivables. However, after review of these assets, no funds were realised in this regard.
- I have completed my investigations into the affairs of the Company and no matters were identified that required further review.
- No dividend has been paid to any class of creditor as no funds have been realised.

STATUTORY INFORMATION

Company name:	Nestor Healthcare Group Limited
Company number:	01992981
Trading address:	Cavendish House Lakhpur Court Staffordshire Technology Park Stafford ST18 0FX
Registered office:	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Former registered office:	Cavendish House Lakhpur Court Staffordshire Technology Park Stafford ST18 0FX
Principal trading activity:	Holding Company
Liquidator's name:	Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator's address:	Allen House 1 Westmead Road Sutton Surrey SM1 4LA



Date of appointment: 15th May 2018

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Since my appointment as Liquidator I have sought to realise the assets of the Company and investigated what further assets may be realised for the benefit of the Company's creditors. Details of my asset related work and my investigations into the affairs of the Company can be found later in this report.

Additionally, there is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 15th May 2018 to 8th May 2019 is attached.

ASSET REALISATIONS

Investments in Subsidiaries

The Company owned 1% of the shares in Helenus Limited which in turn owned 100% of the shares in Nestor Primecare Services Limited. The latter was subject to a Company Voluntary Arrangement ("CVA"), which was approved by creditors on 17th May 2018. The proposal was for distributions to be made to creditors over five years totalling £5.9m. It was anticipated that should Nestor Primecare Services Limited pay all contributions as proposed, the shares in Helenus Limited would have some realisable value. However, the CVA of Nestor Primecare Services Limited was terminated on 30th November 2018 and the Company was placed into Administration on this date. It was therefore considered that these shares had no realisable value and no funds have been realised in this regard. Additionally, the Company also owned shares in 16 other companies. All other subsidiaries have either ceased trading or their shares have been considered to have no realisable value.

Intercompany Receivables

As stated previously, the Company had receivables from five group companies as follows:

Name	Amount (£)
Nestor Healthcare Personnel Services Limited	1,367,914
Nestor Medical Personnel Limited	1,216,157
Goldsborough Homecare and Nursing Services Limited	95,932
HCMS Limited	94,363
Nestor Primecare Services Limited	50,722
Total	2,825,088

Apart from Nestor Primecare Services Limited, these companies have all been found to be dormant. Their net assets (if any) consisted of intercompany receivables from other group companies. As previously reported, Nestor Primecare Services Limited was placed into Administration on 30th November 2018. However, as an associate within the meaning of the insolvency legislation the Company is not entitled to a dividend from the Administration. Accordingly, there was not expected to be any recoveries in respect of the debt owed by Nestor Primecare Services Limited.

The recovery of sums from the other group companies was entirely dependent on the repayment of intercompany receivables to the debtor companies. I liaised with the Group's CFO requesting an offer in settlement of all intercompany debts, which may have been able to be financed by other group companies. An offer for £8,000 was received in this regard in November 2018. This offer was not deemed to be acceptable and a counter offer of £20,000 was proposed. However, I have recently been advised that the original offer was being withdrawn as the "Allied" group, to which the shares and balances relate, had been "disintegrated" and there were no funds available to make any offer. In view of this, no funds have been received in this regard.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15th September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated no preferential creditors and no claims have been received in this regard.

Crown Creditors

The statement of affairs included no monies owed to HMRC and no claim has been received.

Non-Preferential Unsecured Creditors

The statement of affairs included 11 non-preferential unsecured creditors with an estimated total liability of £39,493,482.00. These liabilities include monies owed to dormant associated companies and pension liabilities in relation to the Nestor Healthcare Group Retirement Benefits Scheme and the Healthcall Group Limited Pension Scheme. I have received claims from two creditors at a total of £26,800,465.68. This includes a claim of £26,800,000 from the Pension Protection Fund. I have not received claims from 10 creditors with original estimated claims in the statement of affairs of £2,393,482.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as no funds have been realised.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I obtained and reviewed copy bank statements from 1st October 2015 to 23rd August 2016 (when the bank account was closed) from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes



Apart from the matters relating to the intercompany debts and investments of the Company (detailed previously), there were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator. The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator is as yet unpaid as insufficient realisations have been made to date.

LIQUIDATOR'S REMUNERATION

I have not sought approval from creditors for my remuneration. Accordingly, no remuneration has been drawn.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinbainsolvency.co.uk/fees-and-links>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred total expenses in the Liquidation of £1,199.40. I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of Expense	Amount Incurred (£)
Bordereau	186.00
Statutory Advertising	154.20
Pension Agent's Fees	859.20
Total	1,199.40

I have used the following agents or professional advisors in the reporting period (overleaf):

Professional Advisor	Nature of Work	Basis of Fees
Clumber Consultancy Limited	Pension Agents	Fixed Fee



Clumber Consultancy Limited were instructed to deal with all the necessary pension related matters including producing and distributing S122 notices. As stated above, a fee of £859.20 has been charged for this work.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this final account. Any secured creditor may request the same details in the same time limit.

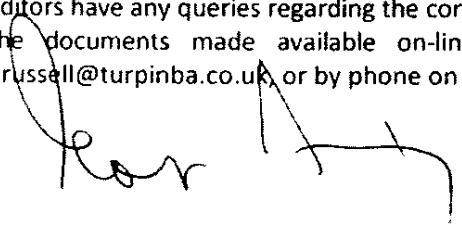
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found at <http://www.turpinbainsolvency.co.uk/fees-and-links>.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Ryan Russell by email at ryan.russell@turpinba.co.uk or by phone on 0208 661 7878 before my release.



Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator

Appendix 1.

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.
- Dealing with pension related matters.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Investigations

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Notice of Final Account of

Nestor Healthcare Group Limited ("the Company") – In Creditors' Voluntary Liquidation

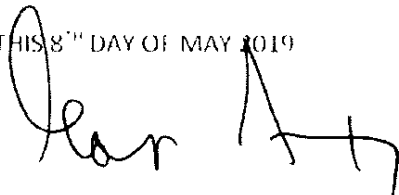
Company registered number: 01992981

NOTICE IS GIVEN by the Liquidator, Martin C Armstrong, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and section 106 of The Insolvency Act 1986, that the company's affairs have been fully wound up.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Liquidator's remuneration and expenses. That request must be made to the Liquidator within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Liquidator's fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
3. Creditors may object to the release of the Liquidator by giving notice in writing to the Liquidator at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Liquidator's remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Liquidator's fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.
4. The Liquidator will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
5. The Liquidator will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA, or contact Ryan Russell by telephone on 0208 661 7878, or by email at ryan.russell@turpinba.co.uk

DATED THIS 8TH DAY OF MAY 2019



Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator



Notice about final dividend position

Nestor Healthcare Group Limited ("the Company") – In Creditors' Voluntary Liquidation

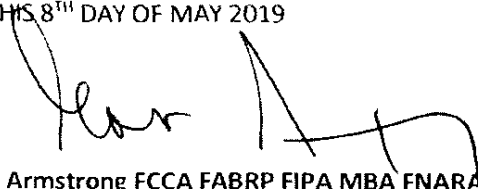
Company registered number: 01992981

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Martin C Armstrong, the Liquidator, to the creditors of Nestor Healthcare Group Limited, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as no assets were realised.

Creditors requiring further information regarding the above, should either contact me at Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA, or contact Ryan Russell by telephone on 0208 661 7878, or by email at ryan.russell@turpinba.co.uk

DATED THIS 8TH DAY OF MAY 2019



Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator

Nestor Healthcare Group Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 08/05/2019

S of A £		£	£
	ASSET REALISATIONS		
NIL	Investments	NIL	
27,744.00	Intercompany Receivables	NIL	NIL
	UNSECURED CREDITORS		
NIL	Trade & Expense Creditors	NIL	
(2,393,482.00)	Intercompany Payables	NIL	
(37,100,000.00)	Pension Liabilities	NIL	NIL
	DISTRIBUTIONS		
(21,209,441.70)	Ordinary Shareholders	NIL	NIL
(60,675,179.70)			NIL
	REPRESENTED BY		NIL

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

The estate bank account is interest bearing


 Martin C Armstrong FCCA FABRP FIPA
 Liquidator